

band of cronies are not going to stop. But in his monomaniacal hubris, Putin has severely—severely—underestimated the Ukrainian people. Every time an innocent Ukrainian is killed, the resolve of the people grows stronger, and we stand with them. I join my colleagues in one voice to say this: “Slava Ukraini,” glory to Ukraine.

And, Mr. President, just seeing the video that the President showed us is heartbreaking and strengthens our resolve. Putin, by being such a villain, by being such a brutal, evil man, is not going to deter the Ukrainians, for sure, and not the American people from helping Ukraine. It strengthens our resolve when we see how vicious, how brutal he is.

COSTS

Mr. President, now, on another issue, this morning I want to highlight two steps Senate Democrats are taking to maintain our laser focus on lowering costs for American families.

First, today the Senate Finance Committee is holding a hearing examining one of the most vexing issues facing Americans everywhere: the alarming rise in prescription drug costs. Few things are as frustrating and debilitating as going to the pharmacy and seeing the price on your receipt go up and up and up for essential medications.

For families struggling to make ends meet, drug costs present a harrowing Sophie’s choice. Do I buy groceries and diapers and take care of my kids, or do I pay for my medications? It is a decision no American should make, but millions have to make it every day.

Insulin is a particularly flummoxing example. According to some sources, a 40-day supply can now climb north of \$600 a month. For millions of Americans who rely on insulin to manage their diabetes, this is a crisis that should compel the Senate to act. I expect that we will consider next steps soon on proposals already presented to my colleagues.

And besides rising prescription drug costs, Senate Democrats are zeroing in on the alarming state of energy prices. In the coming weeks, I expect that Congress will be calling on CEOs from the oil and gas companies to testify on the alarming spike in energy prices.

Over the past few weeks, as war in Ukraine began, the price of a barrel of oil rose precipitously. That immediately translated to oil and gas companies raising the price for Americans at the pump. But something is happening that Americans shouldn’t overlook. Over the past few days, oil prices have actually been decreasing, but the price of gas at the pump has not.

Some of the economists call this stickiness. When the costs go up, the price to the consumer goes up; when the costs go down, the price to the consumer stays high. Stickiness does not come close to describing the outrage that Americans feel about this.

The last time that the price of a barrel of oil was at \$96, gas was \$3.62 a gal-

lon. Oil prices have now come down to \$96 again. Yet the price of gas continues to rise. It is now at \$4.31. The bewildering incongruity between falling oil prices and rising gas prices smacks of price-gouging and is deeply damaging to working Americans.

The Senate is going to get answers, and that is why we will be calling on the CEOs of major oil companies to come testify before the Congress.

Meanwhile, as Americans pay more at the pump, the biggest oil companies in America are making a killing. Twenty-five of the top oil and gas companies reported a combined \$205 billion in profits. That is an astounding figure, blowing prepandemic figures out of the water. But instead of lowering gas prices, oil companies are using these soaring profits to reward their shareholders through stock buybacks. It is outrageous to me. Stock buybacks—they benefit the CEOs because they can tell the shareholders, “See, the price went up.” But it is not because they sold more product, became more efficient, hired more workers, used productivity. It is simply decreasing the number of shares so the price goes up. That, to me, is so wrong. It is one of the disturbing signs of American capitalism.

These disturbing trends demand answers, and the CEOs of large oil and gas companies should be advised they will have to provide answers before the Senate very soon: Why stock buybacks instead of lowering prices or increasing productivity or moving to green energy, which we know we all have to do?

And finally, in conclusion, another issue on prices. The Senate will also take action on the bottlenecks and supply chain crisis crippling our shipping lines. Senator CANTWELL and the Commerce Committee will be holding a markup on March 22 on bipartisan legislation introduced by Senators KLOBUCHAR and THUNE that will target this issue—one of the many, many ways that Democrats are continuing our focus on lowering costs for American families.

So these are some concrete steps we are taking. We are going to hear about many more as Democrats focus keenly—laser-like—on the higher costs for the American people, which we know must, must come down.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. Kaine). Without objection, it is so ordered.

RECOGNITION OF THE MINORITY LEADER

The PRESIDING OFFICER. The Republican leader is recognized.

UKRAINE

Mr. MCCONNELL. Mr. President, this morning, Members of Congress received an update on the situation in Ukraine

directly from President Zelenskyy. His presentation was powerful and heart-wrenching. It reinforced our sympathy, our outrage, and our resolve.

President Zelenskyy’s courage and leadership have earned the attention and the admiration of the entire free world. He has marshaled Ukraine’s brave and defiant resistance against Russian invasion. He has steeled the resolve of his people beyond what anybody expected and offered the entire world a master class in leadership.

This morning, President Zelenskyy didn’t mince words about what Ukraine needs urgently to keep up the fight: more lethal capabilities and heavier sanctions against Russia and especially the air defense systems that we should have helped Ukraine get weeks ago. His people face a long and difficult road ahead, and the entire world knows what they are up against.

The scale of Russia’s aggression wasn’t just foreseeable; it was foreseen. For 30 years, every step toward democracy and sovereignty in Eastern Europe has tempted the wrath of revanchist autocrats like Putin. That is why I have asked the Biden administration early and often to demonstrate America’s commitment to our allies and partners most squarely in Russia’s crosshairs.

Last June, 8 months before the Russian invasion, I urged the President to “provide serious, lethal support to Ukraine and other vulnerable states on the front lines of Putin’s aggressions”—8 months ago. In December, I specifically called on President Biden to deploy extra U.S. forces to reinforce NATO’s eastern flank—last December. I urged his administration to expedite and expand shipments of lethal aid like anti-aircraft and anti-tank weapons. But, as we know, a security assistance package for Ukraine sat down at the White House for months before being approved. Once approved, efforts to transfer the weapons moved at the speed of bureaucracy. And the President waited until February to order U.S. personnel to the frontlines.

The Biden administration had over a year to get this right. They had a year to translate rhetorical support for NATO into leading real, collective defense. But they took 5 months to even nominate an ambassador to the alliance.

On the campaign trail, President Biden called Putin a “KGB thug.” He was right about that. But after 1 week in office, he announced an agreement with the Kremlin to extend the New START treaty for up to 5 years, reducing our leverage to get a better deal that caps Putin’s nuclear ambitions.

As the threats to Ukraine gathered, whenever an opportunity to act has presented itself, the Biden administration has hesitated until political pressure became overwhelming or balked outright.

Since Russia’s invasion began, the administration has publicly shot down efforts from a NATO ally to get working aircraft to Ukrainian pilots. Last

Monday, the White House scuttled a bipartisan congressional bill to end normal trade relations with Russia, only to make a public show on Friday of calling for exactly the same action.

At every step of the way—every step of the way—the self-deterred White House has insisted its hesitation and restraint was aimed at avoiding escalation, but at every step, Putin has escalated.

Now, 3 weeks into Putin's invasion, the reality on the ground is evolving. It is harder now than it would have been a few months ago to keep the pipeline of weapons and supplies and intelligence for Ukraine's brave resistance open. Russia's air offensive in particular is hitting a deadlier, more aggressive stride. But, as I have been saying literally for months, it is not too late for the Biden administration to do the right thing. So here is what President Biden should be doing right now:

No. 1, he should use the money and authorities we have just provided him to expand the scope of our lethal aid to Ukraine to include more effective, longer range air defense capabilities. That means working with NATO allies with urgency to get Ukrainian pilots more aircraft and munitions and facilitating the transfer of weapons Ukraine's forces are most familiar with, like air defense systems from countries with stockpiles of Soviet legacy systems. President Zelenskyy specifically pleaded for these air defense systems this morning—this morning.

No. 2, President Biden should deploy more U.S. forces to reinforce NATO's eastern flank and use the new draw-down and loan guarantee authorities to help harden the defenses of our front-line allies and partners. Many of these partners are generously helping Ukraine, and we should help them backfill their inventories with more modern American capabilities that will improve NATO's interoperability and bolster deterrence at the same time.

No. 3, on a trip to Europe next week, President Biden should go beyond Brussels. He should go to countries like Poland, Romania, or Lithuania to meet with NATO eastern flank allies. He should look beyond NATO to deepen our diplomatic security cooperation with important American partners like Finland and Sweden.

Finally, if President Biden wants the United States to lead our allies by example and to keep pace with adversaries like Russia and China, the place to start is with robust investments in our own defense capabilities. The coming year's appropriations process is an opportunity to finally—finally—show we are serious.

Vladimir Putin has proven to the world that he is willing to stoop low in pursuit of power, and he has shown us exactly—exactly—how he responds to weakness. We cannot afford to stay behind the curve. America must lead and lead with strength.

A few minutes ago, President Zelenskyy reminded us that the United

States is, indeed, the leader of the free world, so it is time we acted like it.

THE ECONOMY

Mr. President, on another matter, last week marked 1 year since Democrats rammed \$2 trillion of runaway liberal spending through the Senate on a party-line vote. Working families were certainly not celebrating this particular anniversary; they were too busy contending with the worst inflation in modern American history, unleashed in large part by that very bill.

Democrats' policies have conjured up the worst inflation in 40 years. Consumer prices rose 0.8 percent in the month of February alone. Annual inflation hit 7.9 percent. It is still getting worse. We just learned yesterday that the Producer Price Index, which measures inflation upstream at the wholesale level, is up 10 percent—10 percent—since last year.

This is hammering American families. Experts estimate that inflation alone is costing the average household more than \$296 every single month—the equivalent of an extra \$300 monthly bill courtesy of Democratic policies. No wonder almost 60 percent of Americans say inflation is causing them personal financial pain and the Democrats' approval ratings on the economy are way underwater. Even with a literal land war in Europe, the Democrats' inflation is so painful that inflation and not Ukraine still tops the American people's biggest list of concerns.

From the gas pump to the grocery store, to clothes, diapers, and baby formula, to furniture and home essentials, to car repairs and car replacements, Democrats' policies have put working families on a treadmill where they have to run faster and faster every month just to stay in place. Rent prices are spiking faster than they have since 1991. Grocery prices are soaring faster than they have since 1981. New cars and truck prices are climbing at their fastest rates ever. Forget about getting ahead and saving—households are lucky if they are even able to tread water.

Lately, Democrats have launched a shameless campaign to blame 12 months of inflation not on 12 months of their bad policies but instead on the last 3 weeks' crisis in Europe. The White House informs us that “Putin's price hike” is the culprit. Of course, that is utter nonsense. Even liberal experts are rejecting their shameless spin.

A former top economist for President Obama directly responded to the Biden administration's attempt to shift the blame. He said:

Well—

This is what he said—

Well, no. These are February numbers and only include [a] small Russia effect. This is Biden's inflation and he needs to own it.

The White House spin has not even persuaded former Democratic officials. Here is another quote:

This is Biden's inflation and he needs to own it.

Working Americans understand it just as well as the experts. Everybody knows where the buck stops. One retired mechanic who lives in Los Angeles recently explained to a reporter that he is facing \$6 gasoline and rising food prices. He is a registered Democrat, but he knows where this inflation came from. Here is how he described it.

He said:

Uncle Joe has put us on a diet. I like to have a steak once or twice a month. I can't do it now.

This is exactly what Republicans said would happen when Democrats dumped trillions of dollars into printing and spending on a partisan basis last year. Even top liberal economists said Democrats' reckless spending spree would bring about inflationary pressures like we have not seen for a generation.

Ah, but Democrats didn't listen. They pushed ahead, and, for 12 months and counting, working families have been paying a heavy price.

The PRESIDING OFFICER. The majority whip.

Mr. DURBIN. Mr. President, the Republican leader referred to the American Rescue Plan, which did not receive a single Republican vote in support. He referred to it as runaway Federal spending.

What did we buy with the American Rescue Plan?

We bought vaccines, and we bought an administration and management of delivering those vaccines to the American people in the midst of a pandemic that was claiming American lives every day.

Runaway Federal spending—how much stronger would this Nation be if we were still in the depths of this pandemic?

We are emerging from it, thank God. But it wasn't for lack of effort on our part on this side of the aisle.

Yes, we spent the money. We administered the shots, and people across America are now protected from hospitalizations and death because of it. No apologies here to my colleague from Kentucky. It was money well spent, not just for that—and that was the number one public health purpose—but, secondly, to keep businesses afloat so they can reopen their doors as the pandemic ebbed.

That investment in the capital of America, in the businesses of America, paid off for business owners who otherwise would have lost their life savings and family investments and for their workers who finally returned to work.

I think it helped the small businesses, and I think it helped the families. The child tax credit, which cut in half child poverty in America—that child tax credit, according to the Senator from Kentucky, was runaway Federal spending. Tell that to the family who lives paycheck to paycheck and tries to provide the basics in life for their children. No apologies here for the American Rescue Plan.